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THE WORLD OF FINANCE AND TRADE WASHINGTON NEW YORK LONDON

COLLECTION SYSTEM FOR RICHMOND BANKS

Clearing House Association Organized to Do Work on Wholesale Plan-Big Savings Expected.

Federal Reserve Board's Plan-Local | Coppers and Oils Resist Pressure for Securities Active and Firmer, Washington Gas Leading.

BY I. A. FLEMING.

Bankers of Richmond, Va., have formed the Richmond County Clearing House Association, with W. M. Addison, cashier of the First National Bank, as president; Conway H. Gordon, cashier of the Planters' National, as vice president, and J. W. Sinton, vice president of the National State and City

Bank, as secretary. Offices have been opened and a staff of fourteen clerks engaged. tional, and for correspondents of these of the morning.

for all banks.

A large saving in the cost of collections is expected to result. Arrangements will be made with one bank in each city to handle checks drawn on banks in that city, the bank making the lowest rate for the service being the natural selection, all else being

The checks for the different cities will then go out in one envelope for each city for collection; one postage instead of many payments, a wholesale collection rate, a saving from clerical hire, etc., are among the suggested

conomies.

In the initial collecting but 750 towns will be represented in the system, but ultimately 1,200 important towns will be selected. It is expected that 10,000 checks a day will be han-

If, as generally believed, the federal If, as generally believed, the rederal reserve board forces the member banks to join the regional and interregional clearings' collections, as indicated by the request for a ruling on the right to do so from the Attorney General, the Richmond association will probably continue to collect checks for state banks and trust companies, while the member banks will do business through the clearing system of the reserve banks.

reserve banks.

It is the desire of the federal reserve board to make checks worth their face value, passing at par any place in the United States.

Member banks will strenuously object to surrendering collection fees, but it is questionable if any organized opposition to the ruling will be found, even from the American Bankers' Association.

Southern Railway Earnings.

Total receipts, \$1,468,413.

Total payments, \$1,258,692. The deficit this fiscal year is \$49,622, 159, against a deficit of \$56,787,871 last year, exclusive of Panama canal and public debt transactions.

stations furnished by W. B. Hisbs & Co.,

CURB STOCKS.

members New York Stock Exchang	e.	
	-2:30	р. п
	Hid.	As
Atlanta Goldfield	22	1000
Braden Copper		
British-American Tobacco		
Butte Copper and Zinc	654	
Capadian Car and Foundry com		
Canadian Car and Foundry pfd		1
Car Light and Power	674	2.5
Car Light and Power		1
Chevrolet		
Cosden Co		
Cramps	846	
First National Copper		
Goldfield Cons		
Goldfield Merger		
Guantanamo Sugar		
International Motors com		
International Motors pfd		
International Petroleum		
Intercontinental Rubber		
Jim Butler	1.	1
Jumbo Extension	1 3-16	
Kathodien Bronze	25	
Kennerott Copper	56%	
Kerr Lake	4%	
Lake Torpedo	12%	
Magma Copper	15%	
Marine com	18%	
Marine pfd	731/2	
Marine 414s, certificates	96	
Marine 41/6s, bonds		
Midvale Steel	77%	
Nipissing Mines Co	794	
Peerlens	34%	
Poole Eng. Co	155	- 1
Ray Hercules	31/4	
Riker-Hegeman	514	
Sapulpa com	8%	
Sapulna pfd.	7%	
Standard Motors		
Sterling Gum	21/4	
St. Joseph Lead	18%	
Submarine Corporation		
Tobacco Products		
United Profit Sharing	. 1%	
U. S. Light and Heat U. S. Light and Heat pfd	31/4	
U. S. Light and Heat ptd	454	
Victoria Oil	2%	

Building Permits.

the following:
C. McKinsley, to build garage in rear of 2412 North Capitol street northwest; architect and contractor, Leo J. Long; estimated cost, \$350. Mary Campbell, to repair dwelling at 2209 I street northwest; estimated cost, \$190.

NEW YORK COTTON.

WALL STREET MARKET

United States Steel Common Leads the Downward Trend, Selling Off More Than a Point.

a Time, But Former Later Shows Softness.

NEW YORK, December 28.-With the immediate opening fractional advances Amer. Linseed pfd... 42 were noted throughout the list. The oil Am. Locmot'e..... 70 shares displayed the strongest tone, the Am. Locomot. pfd.... 102 102 undertone of the coppers was good and, with the exception of Texas Pacific, Am. Sm. & Ref. 106 106 which broke on the receivership fully 61/2 points, and a few other stocks that

showed strength. profit-taking and the usual Tuesday ef- Amer. Tobacco..... 207 207% 205 ort on the part of the shorts to force Am. Tobacco new pfd. 1071/2 1071/2 107

With copper at 22 cents a pound all American Zinc..... 70 7014 6814

All conner stocks were stronger. Oil stocks also acted well. Indeed, they made the best gains of the morning California Petroleum selling ex-dividend a point, gained 3 points, and Tennessee Copper moved up 2%, holding

After the opening the pressure of the ears brought about a reaction more or less general save in the oils and copmaterial or positive weakness.

of the early morning.

Declines Are Extended.

As the session advanced the market tended throughout the whole list, the oils and coppers holding better than others, but the coppers were not as strong as the oil shares.

9	SALES.
1	Potomac Electric Cons. 5s, \$1,000 at 99%.
	Washington Gas. 25 at 75, 25 at 75, 10 at 75
۰	Lanston, 20 at 75, 20 at 75, 25 at 75.
	Graphophone com., 5 at 137.
3	Graphophone pfd., 10 at 142.
3	After call-Washington Gas 5s, \$500 at 106.
9	Potomac Electric Cons. 5s, \$1,000 at 90
ı	\$1,000 at 99%.
d	Washington Railway 4s, \$1,000 at 81,
	Washington Ballway 48, 41,000 at ol.

ä	, 40,24,12	Bid.	A
H	U. S. registered 2s	99%	theor.
g	U. S. coupon 2s U. S. registered 3s	9874	
	I'. S. registered 3s	101%	
Ч	U. S. registered 4s	109%	3
i	U. S. coupon 4s	109%	
1	D. C. 3.65s	10314	100
Ħ	GAS BONDS.		
ij	Georgetown Gas Cert. Ind. 58	10314	
7	Georgetown Gas 5s	10814	
P	Washington Gas 5s	10514	- 3
	Columbia Gas and Elec. 5s	10514	
	Columbia Gas and Elec. Deb. 5s	60	
	RAILROAD BONDS.	-	
١		***	
	Capital Traction 5s	107	9
í.	Anacostia and Potomac guar. 5s	9814	3
Ñ	Anacostla and Potomac 5s	97	
	City and Suburban 5s	102	0
ŀ.	Metropolitan 5s	103	- 3
		81	
	MISCELLANEOUS BONI		
	Potomac Electric Cons. 5s	99%	
	Potomac Electric Light 5s	104	
Ŋ	Chesapeake and Potomac Tel, 5s	103	
	American Tel. and Telga. 4s	95	-11/3
	American Tel. and Telga. 41/s	103	
	Washington Market 5s, 1927	95	
۰	Washington Market 5s, 1947	82	
ķ	W. M. Cold Storage 5s	96	
	Norfolk and Wash. Steamboat 5s	105	8
	Riggs Realty 5s (long) Riggs Realty 5s (short)	100%	
		100	
	PUBLIC UTILITY STOC		
	Capital Traction	*86	
Ų	Washington Rwy, and Elec. com	8416	
ı	Washington Rwy, and Elec. pfd	82	
H	Norfolk and Wash. Steambout	•150	
2	Washington Gas	74	
	American Tel. and Telga	128	
۰	TYPE MACHINE STOCK		
	Mergenthaler	•170	
۰	Lanston	741/2	
Š	MINING STOCK.	VEND VE	
	D2 C C C C C C C C C C C C C C C C C C C	51	
	NATIONAL BANK STOC		
ė			
Ŀ	American	100	

MISCELLANEOUS STOCES.

), C. Paper Mfg. Co.

Ancoln Metropolitan Metropolitan Riggs Second National Bank of Washington National Security and Trust 285 National Savings and Trust 280 Trust 129 Trust 129 Trust 128 116 CKS. World Film 3 Continental Trust 116 SAVINOS BANK STOCKS. Home ... 285 Bank of Commerce and Savings ... 122 East Washington ... 1217 Security Savings and Commercial ... 127 FIRE INSURANCE STOCKS.

Building permits were issued today to

Received by private wire direct to

UNDER BEAR PRESSURE
The Star Office.
Open. High. Low. Close. United Ry. Invest... 21
United Ry. Inv. pfd... 38
United Ry. Inv. pfd... 38
UNITED Report From Press 2456 Alaska Juneau.... 10 10 10 Allis-Chalmers 32½ 32½ 31½ 32 Allic-Chalmers pfd... 851/4 851/2 841/2 Amer. Beet Sugar.... 70 Am. Beet Sugar pfd. . 93 93 93 American Can pfd... 111½ 111½ 111½ 111½ U.S. Steel pfd...... 116¾ 116¾ 116¾ 116¾ 116½ further decline. Am. Car & Fdy...... 79 79 77½ 77½ Utah Copper...... 8178 0174

Am. Car & Fdy. pfd... 117½ 117½ 117½ 117½ Va.-Car. Chemical... 49½ 49½

Va. Car. Chem. pfd... 111 111 Am. Coal Products... 15834 15834 15658 15658 Va.-Car. Chem. pfd... 111 111 111 111 American Cotton Oil. 551/2 551/2 American Ice..... 261/2 261/2 261/2 Amer. Linseed..... 221/8 221/8 225/8 42 70 69 69 1031/2 104 Amer. Smelt. pfd. A.. 911/2 911/2 901/2 913/8 Willys-Overland.... 236 236 236 were inclined to weakness, the list American Snuff..... 147 147 147 147 Am. Steel Foundry... 621/2 621/2 617/8 617/8 Almost immediately after the opening American Sugar.... 11534 11534 11534 Woolworth Stores pf. 12234 12234 12234 12234 there was a weak spell, caused by Amer. Tele. & Teleg.. 129 1291/4 129 129 Balto. & Ohio...... 951/8 951/8 941/2 941/2 Balto. & Ohio pfd.... 771/4 773/8 771/8 773/8 Batoplis Mining..... 33% 35% 31% Bethlehem Steel pfd.. 145 145 145 31/8 145 Brooklyn Union Gas. 13134 13134 13134 13134 Brunswick Terminal. 125/8 125/8 121/2 121/2 Burns Bros...... 871/2 871/2 87 Butte Superior 711/2 711/2 6958 California Oil..... 33 331/2 32 323/8 xCalifornța Oil pfd... 641/4 66 64 641/2 Canadian Pacific.... 181 181 1791/8 1791/8 Central Leather 541/4 541/4 533/8 533/8 Central Leather pfd., 1093/8 1093/8 1093/8 1093/8 Steel lost %, while the general indus-Chesapeape & Ohio.. 631/4 trial list was about 1/2 from the high Chicago & Gr. West., 151/2 151/2 15 15 Chi. & Gr. West pfd. 391/2 391/2 39

Clev., Cin.. C. & S. L. 4938 Col. Fuel & Iron 531/2 535/8 513/4 Consolidated Gas.... 14534 14534 14334 144 Corn Products..... 1934 1934 1938

5134

193%

733/8

811/2

79

61

334

65

761/4

139

104

Corn Products pfd... 921/2 921/8 923/8 923/8 Continental Can.... 84 Orucible Steel 7434 7434 731/8

Int. Harvester Corp.. 80 80 80 80 Int. Har. of N. J.... 111½ 111½ 110 110 Int. Harv. of N.J. pfd. 1191/2 1191/2 1191/2 1191/2 International Nickel. 195½ 196 195 195 International Paper.. 12% 12% 12% Inter. Paper pfd.... 501/2 503/4 491/2 Kan. City Sou. 323/8 321/2 313/4 Kan. City Sou. pfd. . 643/8 643/8 643/4 Lackawanna Steel... 811/2 811/2 811/2

Lake Erie & Western. 15 16 15 Lake E. & W. pfd.... 40 401/2 Lehigh Valley 82 821/8 Mackay Company... 79 79 79 Manhattan Street Ry. 1301/4 1301/4 1301/4 1301/4 May Dept. Stores.... 61 61 61 May Dept. Stor.pfd. . 104 104 104 Maxwell Motor 2d... 57

Maxwell Motor..... 763/8 763/8 75 Maxwell Motor 1st... 1031/2 1033/4 103 571/2 551/2 551/2 Mexican Petroleum.. 108 1101/2 1063/4 107 Mex. Petroleum pfd.. 991/2 991/2 981/2 Miami Copper...... 35 35 3434 3434 M., S.P. & S.S.M.... 12334 12334 12334 12334 Mo., Kan & Tex..... 7 71/6 7 7 Mo., Kan & Tex. pfd. 161/2 161/2 161/2 161/2 Missouri Pacifie.... 31/8 31/8 334 National Biscuit pfd.. 1251/8 1251/8 1251/8 1251/8 Nat. Enam. & Stamp. 291/2 291/2 281/2 281/2 National Lead...... 6534 6534 65

New York Air Brake. 1391/4 1391/4 139 New York Centaal... 110 1101/2 109 109 N. Y., Ont. & West... 301/2 301/2 301/2 301/2 N. Y., N. H. & Hart. 771/4 773/8 76 Norfolk & Western... 1221/8 1221/8 1211/8 1213/8 Northern Pacific..... 118 118 117 117 Ontario Mining..... 93/8 93/8

235

Pittsburgh Coal pfd. . 110% 110% 110% 1101/2 Pressed Stl.Car..... 65% 65% 64½ 64½ Pullman Car Co..... 165 165 165 165

62 62 90 90

NEW YORK STOCK MARKET.

Union Pacific com.... 1391/4 1391/4 1381/4 1381/4 United Cigars Stores. 93/8 93/8 934 934 Utd. Dry Goods pfd.. 721/8 721/8 721/8 721/8 United Fruit Co..... 149 1491/4 148 United Ry. Invest... 21 21 U.S. Cast Iron Pipe. 24% 261/2 24% 261/2 10 U.S. Indus. Alcohol. . 130 130 1261/4 1261/2 841/2 93

St. Louis & Southw'n. 20 20 20

Tennessee Copper... 60% 62% 60 60% Texas Oil Company.. 232 232½ 229 229

Texas & Pacific..... 9 10 8½ 9
Third Ave. Elev.... 60% 60¾ 60 60
Underw'd Typr. pfd. 110 110 110 110

Inion Bag & Paper. 81/2 85/8

79 7714 7714 Utah Copper...... 8136 8134 801/2 801/2 4814 4814 5414 5414 Va. Ir., Coal & Coke. 66 631/2 631/4 66 Wabash w. i...... 161/2 161/2 161/8 225's Wabash pfd. A w. i.. 46 411/2 411/2 Wabash pfd B w. i... 297/8 297/8 Western Maryland... 32 32 1011/2 1011/2 Western Union..... 881/2 881/2 881/2 881/2

Westinghouse Elec... 691/8 71 681/8 1111/2 1111/2 Willys-Overland pfd. 1121/2 1121/2 1121/2 1121/2 Wisconsin Central... 38 38 Woolworth com..... 119 119 118 Selling Ex Dividend Today. National Biscuit, 1%; California Pe

troleum preferred, 1. High Call Money..... 2 Hourly Sales of Stocks Today.

11 a.m... 213,300 12 m... 304,200 1 p.m... 403,200 2 p.m. 498,000 NEW YORK BONDS. High. Low 93 Atchison gen. conv. 4s (1960) . 1071/2 1071/2

Baltimore & Ohio gen, 4s.... 915/8 Chi., Bur. & Quincy joint 4s. 98 971/8 Interbor. Rap. Tr. trust 4s. 7634 761/2 Norfolk & Western 4s..... 931/2 931/2 9334 93 Pennsylvania con. 4s (1948). 100 Reading Ry. gen. mortg. 4s.. 95 Southern Pacific conv. 5s... 106 1/2 Union Pacific 4s..... 97% 971/8 United States Steel 2d 5s.. 104 1037

DAIRY MARKETS.

CHICAGO.

CHICAG

NEW YORK.

NEW YORK, December 28 .- Butter-Unsettled; receipts, 8,152 tubs; cream Crucible Steel pfd.... 11034 11034 11032 11032 Unsettled, 102 score), 3332; creamery

	sociation.	oil shares.	Crucible Steel	743/4	743/4	731/8	733/8	Unsettled; receipts, 8,152 tubs; cream-	Н
	Southern Railway Earnings.	Pressure increased and the efforts of	Crucible Steel pfd	110%	11034	1101/2	1101/2	ery extras (92 score), 33½; creamery	Chai
		the bears were more successful, there be-	Cuban-Amer. Sugar	155	1571/2	155	1571/2	(higher scoring), 34a34 1/2; firsts, 28a	Live
	Southern railway earnings, gross, for	ing practically no recoveries or even par-	Deere & Co	96	96	96	96	32; seconds, 25a27.	pick
	the third week in December were	tial rallies of importance.	Delaware & Hudson		153%	15334	15334	Eggs-Steady: receipts, 9,228 cases;	1
(3)	\$1,403,001, as compared with \$1,230,394	As Steel common led the advance, it also paced the decline, breaking to 68 and	Den. & Rio Gr. com			143/8	143/8	fresh gathered, extra fine, 34a35; ex-	
	for the corresponding week of 1914, an increase of \$172.607, or 14.03 per cent.	later added a small fraction additional	Den. & Rio Gr. pfd		200	25	25	tra firsts, 32 1/2 a33; firsts, 31a32; seconds, 29a30; nearby hennery, whites,	Spo
	For the fiscal year, from July 1 to	loss, making a net decline for the day	Distillers' Securities		49	471/2		fine to fancy, 45a48; nearby hennery,	quo
	December 21, the gross earnings	up to 2 o'clock of 11/8.	Dome Mining		1 15-07-07	283/4	283/4	browns, 37a40.	ter.
1.	totaled \$39 267 609 as compared with	Anaconda Copper lost a point, and this despite the good reports as to ma-	Elec. Storage Battery		66	5.51) 474	66	Cheese—Firm; receipts, 1,783 boxes; state, whole milk, flats, held, specials,	98 8
	\$21 080 670 for the same period of 1914.	terial and the declaration of a larger			1100545	66		1714 a 1714: do., average fancy, 17; do.,	F
	a net gain this year of \$1,886,939, or 3.82 per cent.	dividend by the directors, \$1.50 a share	Erie Railroad	The Part of the Pa	2 - 000 MITTING	421/8	421/8	current make, specials, 16% al7; do.,	H
		for the quarter, as against \$1 for the last quarter, the stock now being firm-	Erie Railroad 1st pfd.			561/2		average fancy, 16 4 216 1/2.	
15-11	Local Securities.	ly placed on a 6 per cent basis. Per-	Fed. Min. & Sm. pfd			521/8	CONTROL TO	western chickens, 14 227; fowls, 12 1/2	
350	There was a decided improvement in	haps some of the traders expected a	General Electric		Williamster Library	Description (- DP 15251112	017: turkeye 24927.	
	the investment demand for local se-	larger distribution. Smelter lost 1%; Union Pacific, ½;	General Motors		494	494	494	Live poultry-Uncertain, asking 14	100
	surkies on the local exchange today, a	Baldwin Locomotive, 1%; American, %;	General Motors pfd		2 AMERICA 2007	1161/2	THE PERSON NAMED IN	for chickens and 15 for fowls.	17
	moderate record being made in the	Crucible Steel, %, and rails fractions.	Goodrich Rubber	7514	7634	75	753/4	aT00//0	N
	trading in bith bonds and stocks.	The indications were at this time for	Greene-Cananea	52%	523/8	511/4	511/4	OIL STOCKS.	ton
-11	Prices showed little or no change	a weak closing. In the final hour of the session there	Great Northern pfd	127	127	1251/2	1251/2		earl
	other than on Graphophone shares, which were slightly lower, the com-	was but little change in conditions.	Great Northern Ore	511/2	511/2	50	50	Quotations furnished by W. B. Hibbs & Co.	mee
= 44	mon selling at 137 and the preferred	Some declines were extended fraction-	Guggenheim Explor	8134	82	811/8	811/6	Rid. Asked.	to :
	at 142.	ally, and some slight recoveries were made here and there, but the closing	Hide & Leather			111/4	1134	Atlantic Refining Co 680 690 Anglo-American Oil	be
	Washington Gas was the leader of	was rather soft and not much above	Hide & Leather pfd		521/4	5134		Buckeye Pipe Line 112 114	ever
	the session, with sales at 75; Lanston	the lows of the session.	Illinois Central		(12 7 7 7 M C 5 A	1073/8	0.000	Galena-Signal Oll Co. com 164 166	high
	was a close second at the same price.		Inspiration Copper			451/8	130000000000000000000000000000000000000	Galena-Signal Oil Co. pfd 130 140	8 pe
-	In the bond section a small bond of the Washington Gas Company sold at	Washington Stock Evolungs	Interboro. Consol			211/4	100000000000000000000000000000000000000	Indiana Pipe 111 114	Mar
	106 Capital Traction 58 prought 10/2.	Washington Stock Exchange.	Interbor. Consol. pfd.			771/4		National Transit Co	Li
	Railway 4s 81 and Potomac Consoll-		Inter. Agri. Corp. pfd.		61	60	60	Pierce Oil Corporation 16% 17	afte
	dated Power 5s 99% to 99%. Other orders for securities were un-	SALES.			100	100000	-	Prairie Oil and Gas Co	was
	filled because of a difference in buyers	Potomac Electric Cons. 5s, \$1,000 at 99%. Washington Gas, 25 at 75, 25 at 75, 10 at 75.	Int. Mer. Marine		100000000000000000000000000000000000000	181/2	57,035	South Penn Oil Co 381 385	loca
	and sellers' views on prices. The un-	Lanston, 20 at 75, 20 at 75, 25 at 75.	Inter. Mer. Ma. pfd			735/8		Southern Pipe Line	best
	dertone of the list was satisfactory.	Graphophone com., 5 at 137. Graphophone pfd., 10 at 142.	Int. Harvester Corp.,		80	80	80	Standard Oil California 384 386	F
	Condition of the Treasury.	After call—Washington Gas 5s, \$500 at 106. Potomac Electric Cons. 5s, \$1,000 at 99%.	Int. Har. of N. J		A CONTRACTOR OF THE PARTY OF TH		110	Standard Oil Indiana	12.1
	The condition of the United States	\$1,000 at 99%.	Int. Harv. of N.J. pfd.			11245745600000	100000000000000000000000000000000000000	Standard Oil Kentucky 355 360	C
	Treasury yesterday was:	Washington Railway 4s, \$1,000 at 81. Capital Traction 5s, \$2,000 at 1071/2.	International Nickel.			195	195	Standard Oil New Jersey 555 558-	feat
	Net balance in general fund, \$108,-	Bid and Asked Prices.	International Paper			121/2	0.000	Standard Oil New York	tha
14.1	932,907.		Inter. Paper pfd	501/2	503/4	491/2	491/2	Swann & Finch Co 125 135	whi
	Total receipts, \$1,468,413.	GOVERNMENT BONDS. Bid. Abked.	Kan. City Sou	323/8	321/2	3134	3134	Union Tank Line Co	som
	matel et 259 692	Bid. Asseq.	Von City Son old	6436	6436	641/	C41/	Washington Oll Co. 50 55	was

6414 | Washington Oil Co. 50 **NEW YORK LEAD MARKET.**

NEW YORK, December 28.—The metal exchange quotes lead offered at 5.40. Spelter not quoted. At London, lead £29 10s. Spelter £90.

25,000 NAVY YARD MEN TO GET RAISE JANUARY

A majority of the 25,000 employes in government navy yards, shops and stations will receive increases in pay be ginning January 1. Secretary Daniels made that announcement today in making public the results of hearings Novada Copper..... 161/2 161/8 161/8 recently conducted by the Navy De partment.

Only six decreases in schedules were ordered as a result of the investigation. The Secretary approved recommendations that the number of rating in each trade be fixed at five; that North America..... 721/8 731/8 721/2 721/2 where the maximum pay for any trade is ordered increased every employe in that trade shall be advanced to the Pacific Mail Steams'p 111/2 111/2 111/2 next higher rating to retain the ad-Pac. Tele. & Teleg... 42½ 42½ 42½ 42½ vance under the merit system, and that Penna Railroad.... 59% 59% 59 59 Penna Railroad... 59% 59% 59 59
Peoples Gas.... 109% 110 1095% 110
Phila. Company... 45¼ 45¼ 44¾ 44¾ spectively, above the maximum pay of the trade from 25 per cent and 10 per cent.

Pittsburgh Coal... 35½ 35¾ 35½ 35½ 910½
Pittsburgh Coal of the supervisory force, quartermen and leadingmen, be increased to 30 per cent and 15 per cent, respectively, above the maximum pay of the trade from 25 per cent and 10 per cent.

Increases at Indian Head.

"It is impossible to determine with

Chevrolet Capital Now \$80,000,000.

Standard Milling... 90 90½ 90 90

DOVER, Del., December 28.— The Stand Milling pid... 845/8 845/

COMMISSION HOUSE SALES LOWER PRICE OF WHEAT

Profit Taking to Close Up End-of-Year Accounts Counts Against Bull Traders.

CHICAGO. December 28. - General vice Col. Charles Richard. Medical elling by commission houses today pulled down the price of wheat. The elling was largely of a profit-taking the end of the year, but included a con-Signs of a heavy increase of the world's U.S. In. Alcoholpfd., 1051/2 1051/2 1051/2 1051/4 available stock total counted against Am. Ag. Chem. pfd... 9814 9814 9814 9814 U.S. Realty & Imp... 3912 3912 3914 the bulls. The opening, which ranged U. S. Rubber...... 551/2 553/4 541/2 541/2 from a shade to %a% lower, with May U.S. Rubber pfd..... 1091/2 1091/2 1091/2 at 1.26 1/4 to 1.26 1/8 and July at 1.17 to American Can..... 60% 6114 50% 5934 U. S. Steel...... 89 89% 87% 87% 1.17 1/2, was followed by a substantial

Corn Sags With Wheat.

Corn sagged with wheat. Forecasts of rising temperature tended also to favor the bear side of the market. After pening unchanged to % lower, prices rallied a trifle, but then suffered a oderate general setback.

Oats gave way as a result of the weakness of other grain. Buying was Higher prices on hogs helped to lift provisions. The effect, however, failed to last, as demand was very light:

to last, as demand was very light:
Selling by packers had a depressing
influence during the later transaction.
Favorable wheat harvest conditions
in Argentina gave an advantage to the
bears and so, too, did Kansas and
Nebraska reports that the amount of
wheat in farmers' hands was the
largest on record for this part of the
season. The close was unsettled, 1½
to 3½ net lower, with May at 1.24%
a 1.24% and July at 1.16%.
Slowness of eastern corn demand
tended later to increase the heaviness
of prices. The close was nervous at

tended later to increase the heaviness of prices. The close was nervous at 1¼a1¾ to 2¼ net decline.

Wheat—No. 2 red, nominal; No. 3 red, 1.10a1.23; No. 2 hard, 1.23a1.25½; No. 3 hard, 1.17a1.19½.

Corn—No. 2 yellow, nominal; No. 4 yellow, 69a70½; No. 4 white, 68½a70.

Oats—No. 3 white, 42a43¼; standard, 43¼a45. 43½445. Rye, No. 2, 98. Barley, 64a74.

December 73% 74 71% 71% 71% May 77% 77% 75% 75% OATS— December 43½ 43% 42% 42% May 47% 47% 46% 47

NEW YORK.

NEW YORK, December 28.—Flour steady. Pork firm. Beef steady. Lard steady. Molasses steady. Hay quiet, Hides steady. Leather firm.

BALTIMORE.

bushels.
Oats—Firm; standard white, 48a48½;
No. 3 white, 46a46½; No. 4 white, 42a43;
receipts, 125,199 bushels.
Rye—Firmer; No. 2 western export,
1.02½a1.03; receipts, 31,967 bushels.
Hay—Quiet; No. 1 timothy, unchanged; No. 1 clover mixed, unchanged.
Grain freights—Firmer; steam to
Liverpool, per bushel, unchanged;
picked ports, per quarter, unchanged.

LIVERPOOL.

LIVERPOOL, December 28.—Wheat—Spot No. 1' Manitoba, 13s 3d; No. 2, not quoted; No. 3, 12s 10d; No. 2 hard winter, new, 12s 5d.

Corn—Spot American mixed, new, 9s 8d. Flour-Winter patents, 44s 6d. Hops in London, Pacific coast, £4a£5

COTTON MARKETS.

NEW YORK.

NEW YORK, December 28.—The cotton market showed renewed steadiness early today. Liverpool did not fully meet the local gains of yesterday, and additional January notices amounting to about 4,500 bales were reported to be in circulation here. Spot houses were again buyers of January, howbe in circulation here. Spot houses were again buyers of January, however, and after opening 2 to 6 points higher, active months sold about 5 to 8 points above last night's closing figures, with January touching 12.19, March, 12.42, and May, 12.66.

Liverpool showed a further advance after the opening here, and while there was enough realizing to cheek the local improvement the market held steady within a point or two of the best toward the middle of the morning. Futures opened steady, January, 12.80; October, 12.48.

Covering by March shorts was the feature during the entire morning, and that position sold up to 12.44 around midday, or about 10 points net higher, while other months held net gains of some 3 to 8 points. General business was not active, but there seemed to be very little cotton for sale, and the advance was encouraged by reiterated reports of steady southern spot markets.

reports of steady southern spot markets.

The market showed very little change during the early afternoon and prices held steady around 12.16 for January, 12.42 for March and 12.66 for May, or about 2 to 8 points net higher.

Spot cotton quiet; middling upland, 12.35; no sales.

NEW ORLEANS.

NEW ORLEANS.

NEW ORLEANS, December 28.—The cotton market opened fairly active and with a steady tone today. Cables were better than due, and brokers handled a moderate volume of buying orders from the interior. Half an hour after the opening prices were 5 to 8 points over yesterday's close.

Futures opened steady. January, 11.92 asked: March, 12.26; May, 12.57; July, 12.75; October, 12.35.

12.75; October, 12.35.

13.000 bales were issued, but the market took the tenders well and toward noon stood at a net rise of 9 to 10 points.

LIVERPOOL.

LIVERPOOL, December 28.—Cotton—Spot steady: good middling, 8.11; middling, 7.78; low middling, 7.34. Sales, 8,000 bales; 1,500 for speculation and export. Receipts, 32,000 bales. Futures very steady. December, 7.60½; December and January, 7.59; January and February. 7.58½; February and March, 7.57; March and April, 7.54½; April and May, 7.49; May and June, 7.44½; June and July, 7.40; July and August, 7.36; August and September, 7.19½; September and October, 7.02½; October and November, 6.97½.

CHICAGO LIVE STOCK.

CHICAGO, December 28.—Hogs—Receipts, 20,000 head; strong, 5 to 15 above yesterday's average; bulk, 6.20a6.65; light, 6.00a6.55; mixed, 6.15a6.70; heavy, 6.15a6.70; rough, 6.15a6.30; pigs, 4.75a 6.19ab. 10; 10das; 6.00.

Cattle—Receipts, 3,000 head; steady, native beef steers, 6.00a9.75; western steers, 6.20a8.10; cows and heifers, 2.80a 8.40; calves, 6.50a9.50.

Sheep—Receipts, 12,000 head; strong; wethers, 6.40a7.00; lambs, 7.25a9.75.

ARMY—NAVY.

Col. William H. Arthur, Medical Corps, is detailed as a member of the board of officers of the Medical Corps, appointed to determine the result of the preliminary examinations of applicants and the final examination of candidates for admission to the Medical Corps. Corps, relieved.

First Lieut. Ralph N. Hayden, 3d Cavalry, is detailed for general recruiting service at Fort Logan, Col. granted Capt. John N. Straat, 29th In-

Private Henry Bauman, Hospital corps, Fort Slocum, N. Y., will be sent to the Walter Reed General Hospital

First Lieut. Alfred A. Hickox, 6th Infantry, is detailed as professor of military science and tactics at the Gulf Coast Military Academy, Gulfport, Miss. Each of the following-named officers is assigned to the regiment indicated: Capt. Monroe C. Kerth, to the 30th In-

fantry. Capt. Charles F. Crain, to the 3d In-

Capt. Charles F. Crain, to the 3d Infantry.
Capt. Pearl M. Shaffer, to the 6th Infantry.
First Lieut. Benjamin F. Miller, to the 17th Infantry.
First Lieut. Staley A. Campbell, to the 7th Infantry.
First Lieut. John H. Hester, to the 16th Infantry.
Capt. Ralph C. Caldwell, 6th Cavalry, is detailed for general recruiting service at Jefferson barracks, Mo.
The leave of absence granted First Lieut. Walter H. Neill, 13th Cavalry, is extended one month.
Leave of absence for one month and ten days is granted Capt. William N. Hughes, ir., infantry.
First Lieut. Harry L. King, cavalry, is assigned to the 12th Cavalry.
Maj. Joseph T. Davidson, retired, is assigned to active duty with the organized militia of lowa.
First Lieut. Irvin L. Hunsaker, 11th Cavalry, is detailed as inspector-instructor, 5th Cavalry district, at Columbus, Ohio, relieving Capt. John E. Hemphill, 11th Cavalry.

structor, 5th Cavalry district, at Columbus, Ohio, relieving Capt. John E. Hemphill, 11th Cavalry.
First Lieut. James W. Riley, 3d Field Artillery, is detailed for general recruiting service at Jefferson barracks, Mo. Capt. Edward P. Orton, 5th Cavalry, is detailed for general recruiting service at Columbus barracks, Ohio.
First Lieut. George W. Harris, 28th Infantry, is detailed for general recruiting service at Jefferson barracks, Mo.

Naval Orders.

Lieut. W. D. Puleston, from Naval War College to aid to commandant, naval station. Narragansett bay. Lieut. W. A. Glassford, to command Paul Jones.

Lieut. (junior grade) H. C. Train, from naval radio station, Radio, Va., to communication office, Navy Depart-

Ensign Raymond Asserson, from Tex-Ensign Raymond Asserson, from Texas to Sacramento.
Acting Chaplain E. A. Duff, to receiving ship at Norfolk.
Acting Chaplain Herbert Dumstrey, to Atlantic reserve fleet.
Gunner J. J. Madden. from receiving ship at Boston to Florida.
Chief Machinist M. A. Thormahlen, from Texas to Ohio.
Chief Machinist Charles Allen, from navy yard, Charleston, S. C., to Texas

Chief Machinist Charles Allen, from navy yard, Charleston, S. C., to Texas. Machinist J. P. Knecht, from New Hampshire to Louisiana.

Machinist H. A. Lowell, from Louislana to home and wait orders.

Machinist Charles Antrobus, from Ohio to navy yard, Charleston, S. C. Naval Movements.

The Orion arrived at Hampton roads

December 27; the Ericsson at New York December 27; the Cyclops at Suantanamo December 27, and the Aylin at Rosebank December 27. The Abarenda sailed from Shangha December 27 for Manila; the Chattanooga from Bremerton December 27 for San Francisco; the Jupiter from Guantanamo December 25 for Hampton roads, and the Uncas from Key West December 27 for New Orleans.

Real Estate Transfers.

D STREET SOUTHEAST between 5th and 6th streets, and Quander street southeast between 1st and 2d streets Harry A. Sellhausen et al. to Joseph D. Sullivan, part lot 2, square 844, and lots 48 to 55, square 743; \$10; stamp, \$1.50. Joseph D. Sullivan conveys same property to Harvey A. Sellhausen and Elfreida B. Droop; \$10.

NO. 615 F STREET NORTHWEST—George S. Rees et ux. to Samuel H. Freind, part lot 3, square 455; \$10; stamps, \$17.50. Samuel H. Freind et ux. convey same property to Clara

stamps, \$17.50. Samuel H. Freind et ux. convey same property to Clara M. Curran; \$10; stamps, \$17.50.

NO. 4116 NEW HAMPSHIRE AVENUE NORTHWEST—G. Gordon Balley et al., trustees, to Mary E. Thompson, lot 57, square 3229, Petworth, \$4,100. LONG MEADOWS—John C. Weedon et ux. to Anna M. Lewis, lot 90 and part lot 46, block 30; \$10; stamp, \$1.50.

part lot 46, block 30; \$10; stamp, \$1.50.
UNIONTOWN—Caldwell D. Golden et ux. to Carrie G. Smith, lot 476; \$113.44.
UNIONTOWN—Henry S. Petty to Frederick H. and Ellza R. Fletcher, west half lot 226 and east half lot 227; \$10; stamp, 50 cents.
CALIFORNIA STREET NORTHWEST between 24th and 25th streets—Ernest G. Walker et ux. to Alexander H. Bell, lot 2, block 2; \$10; stamps, \$5.

MASSACHUSETTS AVENUE HEIGHTS—Franklin T. Sanner et al. to George B. Laughlin, jr., to 23, square 1933; \$10; stamps, \$8.
PLEASANT PLAINS—George B. Laughlin, jr., to Franklin T. Sanner and William A. Hill, lot 396; \$10; stamps, \$5.50.
SECOND AND G STREETS NORTH-

\$5.50. AND G STREETS NORTH-EAST—Edward F. Farrell to Wil-liam J. Farrell, lot 32, square 752; \$10; stamps, \$2.50. O. 1635 Q STREET NORTHWEST— Charles Schafer et al., trustees, to J. Frank Booth, lot 14, square 179; \$10; stamps, \$9.

POWDER STOCKS.

Quotations furnished by W. B. Hibbs & Co. 87 270 102 384 102 388 117 Oupont
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Iercules pfd.

VON BUELOW AT LUCERNE. Former German Chancellor Resumes

Quiet Life at Swiss Hotel. BERN, Switzerland, via Paris, Deember 28 .- Prince von Buelow, for

Consideration of the administration bill for the development of mineral resources on public lands has begun in the House public lands committee. The measure, similar to one which failed in the Senate last session, probably will be reported to the House January

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Herbert V. HuntAssi	istant Cashier

WILL ANGLO-FRENCH BONDS GO TO LOWER PRICES? Discussed in the Decem-ber 18th Issue of THE ODD LOT REVIEW. \$1 a year. Published by John Muir & Co., 61 Broadway, New York City, Send for sample copt.

WEATHER.

Rain Tonight and Tomorrow, Turning Into Snow Tomorrow.

For the District of Columbia, rain tonight and tomorrow, probably turning into snow tomorrow; colder; lowest temperature tonight 34 degrees to 36 degrees; moderate variable winds, be-coming northerly. For Maryland, rain tonight, probably

turning into snow tomorrow; colder; noderate variable winds. For Virginia, probably rain in east and rain or snow in west portion tonight and tomorrow; colder tomorrow and in northwest portion tonight; fresh

southeast winds. For West Virginia, snow and colder tonight; tomorrow cloudy, probably snow and colder in east portion.

Tide Tables.

Today—Low tide, 6:52 a.m. and 7:22 b.m.; high tide, 12:14 a.m. and 12:49

p.m. Tomorrow—Low tide, 7:33 a.m. and 8:16 p.m.; high tide, 1:01 a.m. and 1:36

The Sun and Moon. Today—Sun rose 7:18 a.m.; sun sets i:45 p.m.
Tomorrow—Sun rises 7:18 a.m.; sun

Tomorrow—Sun rises sets 4:46 p.m. Moon rises 11:53 p.m. Records for Twenty-Four Hours.

Hecords for Twenty-Four Hours.

The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours beginning at 2 p.m. yesterday;
Thermometer—Yesterday, 4 p.m., 50;
8 p.m., 45; 12 midnight, 43; today, 4 a.m., 42; 8 a.m., 41; 12 noon, 47; 2 p.m., 46. Maximum, 52, at 3 p.m. yesterday; minimum, 41, at 5 a.m. today.

Temperature same date last year—Maximum, 36; minimum, 10.

Barometer—Yesterday, 4 p.m., 30,15; 8 p.m., 30,12; 12 midnight, 30,02; today, 4 a.m., 29,97; 8 a.m., 29,98; 12 noon, 29,93; 2 p.m., 29,92.

Condition of the Water. Temperature and condition of water Temperature and condition of water at 8 a.m.: Great Falls—Temperature, 32: condition, 200. Dalecarlia reservoir—Temperature, 36: condition at north connection, 200: condition at south connection, 80. Georgetown distributing reservoir—Temperature, 34: condition at influent gatehouse, 50; condition at effluent gatehouse, 11.

Weather in Various Cities.

Stations.		rday	st night	8 a.m	weather.
Abilene, Tex. 3	0.10	34	24	T.	Snow
Albany 2	9.94	34	32	0.02	Snow
Atlantic City. 2	9.98	44	42		Cloudy
Raltimore 2	9.96	50	38		Cloudy
Rismarck 2	9.64	28	14		Cloudy
Roston 2	9.90	44	38	0.01	Rain
Buffalo 2	9.96	38	26	6.20	Cloudy
Charleston 3	0.10	58	48	****	Clear
Chicago 3	0.14	28	10		Clear
Cincinnati 3	0.08	46	26	0.66	Snow
Cleveland 3	0.06	42	28	0.38	Cloudy
Denver 2	9.80	22	6		Pt.cloudy
Detroit 3	0.08	34	22		Cloudy
Galveston 2	9.84	70	42	0.01	Rain
Helena 2	9.48	30	26		Clear
Jacksonville 3	0.10	60	52		Pt.cloudy
Kansas City., 3	0.12	24	12	0.01	Clear
Los Angeles 3	0.18	62	46		Cloudy
Louisville 3	0.06	52	24	0.80	Snow
Miami, Fla. 3	0.12	70	68	0.02	Pt.cloudy
New Orleans., 2	9.84	70	62	0.02	Rain
New York 2	9.92	40	36		Cloudy
Oklahoma 3	0.10	26	20		Cloudy
Philadelphia 2	3.94	44	38		Pt.cloudy
Pittsburgh 3	66.0	44	30	0.42	Snow
Portland, Me. 2	9.90	34	30	T.	Hain
Portland, Ore. 3	0.06	42	38	0.22	Cicudy
Salt Lake C., 3	0.06	26	20		Cloudy
San Diego 3	0.20	60	44		Clear
S Francisco., 3	0.24	58	46	10.000	Cloudy
St Louis 3	0.12	30	12	0.38	Clear
St Paul 2	9.92	10	0		Clear
WASH., D.C. 2	9.98	52	41		Cloudy

THE COURTS.

District Supreme Court.

District Supreme Court.

EQUITY DIVISION 1—Justice Stafford. Yoder agt. Stephenson; proof ordered taken before Margaret M. Murray, examiner; plaintiff's attorneys. J. J. McMahon and John Ridout; defendant's attorney, George E. Sullivan.

Prince agt. Hinton; decree substituting parties; plaintiff's attorneys, C. W. Darr, J. I. Peyser and George R. Linkins.

Connor agt. Curtin; auditor's report ratified; plaintiff's attorneys, Gittings & Chamberlin; defendant's attorneys, Darr & Peyser.

CIRCUIT DIVISION 1—Justice Stafford. United States agt. Florence M. McAu-liffe, assault to kill; recognizance, \$1,000 taken, with W. W. Stewart surety. United States agt. Walter R. Smith, non-support; bench warrant issued. CIRCUIT DIVISION 1-Justice Stafford

mer German chancellor, has returned to Lucerne. He has resumed his quiet life at a hotel there. Recent reports that he has a large staff of secretaries are incorrect.

CIRCUIT DIVISION 2—Justice Stafford. Lawson agt. City and Suburban Railway Company; bond for costs on appeal fixed at \$100; plaintiff's attorneys, R. H. McNeill and W. B. Hampton; defendant's attorney, George P. Hoover.

that he has a large are incorrect.

The presence of Prince von Buelow in Switzerland since October has given rise to many reports that he was working for peace on behalf of the German government, although these statements have been denied cates orlically by the prince. A London dispatch of Saturday said he had departed from Switzerland for Germany.

Villa Reported a Fugitive.

EL PASO, Tex., December 28.—Gen.

Francisco Villa is a fugitive in the Guerrero district, just morth of Madera, in western Chinushua, according to the advices received by Gen. Obregon today.

New Mine Laws in Committee.

Consideration of the administration of consideration of the administration probate of will filed; attorney, J. A. Maedel.

Estate of Marie Schmidt; petition to transfer stock; attorney, J. A. Maedel.

Estate of Marie Schmidt; petition to transfer stock; attorney, J. A. Maedel.

Estate of Arthur F. Wood; order to William F. Wo Maedel.
Estate of Arthur F. Wood; order to dismiss petition; attorney, H. Winship Wheatley.
Estate of L. M. Robbins; petition to transfer securities filed; attorney, I. B. Linton.

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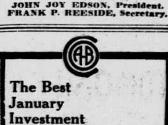
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reference to the important matter of MAK-